

From: Ryan Landry ryan@mbcapitalventures.com
Subject: Re: title company - no response from Prime
Date: May 17, 2023 at 6:22 PM
To: scott@primecommerciallending.com, Kimmy Humphrey kimmy@primecommerciallending.com

RL

Hey guys. What's the stance on Title companies? Kimmy and Dan spoke earlier today. He needs to know.

Ryan Landry
949-412-2682
MB Capital Ventures

From: scott@primecommerciallending.com <scott@primecommerciallending.com>
Sent: Tuesday, May 16, 2023 11:46 AM
To: 'Dan Cosgrove' <dan@anthemcp.com>; Ryan Landry <ryan@mbcapitalventures.com>
Cc: 'Kimmy Humphrey' <kimmy@primecommerciallending.com>
Subject: RE: Timing of LOC for 526 Murfreesboro?

I have not done the calculation sharing with the information given by the insurance company to Kimmy and Kris.

Cheers,
Scott

From: Dan Cosgrove <dan@anthemcp.com>
Sent: Tuesday, May 16, 2023 12:14 PM
To: Ryan Landry <ryan@mbcapitalventures.com>
Cc: scott@primecommerciallending.com; Kimmy Humphrey <kimmy@primecommerciallending.com>
Subject: Re: Timing of LOC for 526 Murfreesboro?

Thanks for this Ryan and Scott. We will stay tuned on Kimmy.

If I am reading this correctly. We have been in the account for 45 days, but from a business banking days perspective, we are closer to 35 days. This means we have been in underwriting with the new insurance company for 35 days and thus only have 25 banking days which is about 32 real days left.

Is that correct?

Dan Cosgrove
Chief Marketing Officer
C: (513) 638-2323
"Unlock Your Wealth Potential Through Real Estate Investments"
Visit Us @ anthemcp.com

On Tue, May 16, 2023 at 10:12 AM Ryan Landry <ryan@mbcapitalventures.com> wrote:

I will need to connect with Kimmy. She's the one who has the insurance side of the house under her jurisdiction. From my understanding this is the only missing piece. I've reached out to her. @'Kimmy Humphrey' please give us an update when you can.

Ryan Landry

MB Capital Ventures

949-412-2682

www.MBCapitalVentures.com

[LinkedIn](#) [Facebook](#)

[Schedule a meeting with me here](#)



MB Capital Ventures

From: scott@primecommerciallending.com <scott@primecommerciallending.com>

Sent: Tuesday, May 16, 2023 7:58 AM

To: 'Dan Cosgrove' <dan@anthemcp.com>; Ryan Landry <ryan@mbcapitalventures.com>

Cc: 'Kimmy Humphrey' <kimmy@primecommerciallending.com>

Subject: RE: Timing of LOC for 526 Murfreesboro?

Great set of questions Dan, let me take them one by one.

-When did this move away happen? [Lloyds dropped the cap limit about five weeks ago. It took prime two weeks to find a new insurance company.](#)

-Our money has been in the account for 45 days now, so does that just mean 15 days left? [The timeline as always 90 business banking from deposit of the ICA funds. With the pivot to the new insurance company per their direction underwriting from the insurance company is 60 business banking days.](#)

-Do we have any idea what number we are in line for getting this done? [I do not know what number you are in line. Is the insurance company 100% confident that we will be insured so that the LOC can take effect immediately? I do not have the answer to this question as this is a new relationship not sure of all the criteria the underwrite to check the boxes.](#)

-If we are 100% confident then we can have more money go hard as we will essentially get repaid on the first drawdown, but if there is uncertainty then we can't have \$400k-\$800k go hard on top of the \$500k that we have already put into this project. [Ryan can you help with this as you are more familiar with this.](#)

Cheers,

Scott

From: Dan Cosgrove <dan@anthemcp.com>

Sent: Monday, May 15, 2023 8:11 PM

To: Scott D <scott@primecommerciallending.com>; Ryan Landry <Ryan@mbcapitalventures.com>

Cc: Kimmy Humphrey <kimmy@primecommerciallending.com>

Subject: Re: Timing of LOC for 526 Murfreesboro?

Thanks Scott, but a few questions.

1. When did this move away happen? Our money has been in the account for 45 days now, so does that just mean 15 days left? Is that 15 working days so 3 weeks or is that 15 true days?

2. Do we have any idea what number we are in line for getting this done?

3. Is the insurance company 100% confident that we will be insured so that the LOC can take effect immediately? If we are 100% confident then we can have more money go hard as we will essentially get repaid on the first drawdown, but if there is uncertainty then we can't have \$400k-\$800k go hard on top of the \$500k that we have already put into this project.

Sorry again for all the questions. This seller is very difficult to deal with right now.

Dan Cosgrove

Chief Marketing Officer

C: (513) 638-2323

"Unlock Your Wealth Potential Through Real Estate Investments"

Visit Us @ anthemcp.com

On Mon, May 15, 2023 at 8:04 PM Scott D <scott@primecommerciallending.com> wrote:

Dan, the underwriting I am referring to is with the new insurance company we are working with as we had to move away from Lloyds of London when Lloyd's drop lender cap rate across the market. Per the insurance company they are pacing at 60 business day to do underwriting for each of our clients.

Cheers,

Scott

Sent from my iPhone

On May 12, 2023, at 9:58 AM, Dan Cosgrove <dan@anthemcp.com> wrote:

Hey Scott,

Thanks for letting me know. A number of questions:

Was there nothing shared on the title part?

Why does the underwriting take so long if you guys already underwrote our deal? Also, how is it only 3.5 weeks in when we wired the funds before Easter?

What are the immediate steps after underwriting is done? Are the funds immediately released then for our LOC or is there another stage this enters into before the funds get released to close?

In the future please copy Tariq on this as we will need to manage communications with the seller on a later closing date.

Thanks,

Dan Cosgrove

Chief Marketing Officer

C: (513) 638-2323

"Unlock Your Wealth Potential Through Real Estate Investments"

Visit Us @ anthemcp.com

visit us @ anthemcp.com

On Fri, May 12, 2023 at 8:25 AM <scott@primecommerciallending.com> wrote:

Hi Dan,

As of this morning still working on updates/timelines as Kimmy is out of office in DC with insurance company and hedge fund. Per the insurance company we are at a 65-70 day underwriting good thing is we are 3.5 weeks into UW.

As soon as I have more information, I will be back with you.

Cheers,

Scott

From: Dan Cosgrove <dan@anthemcp.com>
Sent: Wednesday, May 10, 2023 4:01 PM
To: scott@primecommerciallending.com
Cc: Tariq Sattar <tariq@anthemcp.com>; Ryan Landry <ryan@primecommerciallending.com>; Kimmy Humphrey <kimmy@primecommerciallending.com>
Subject: Re: Timing of LOC for 526 Murfreesboro?

Thank you Scott.

Dan Cosgrove

Chief Marketing Officer

C: (513) 638-2323

"Unlock Your Wealth Potential Through Real Estate Investments"

Visit Us @ anthemcp.com

On Wed, May 10, 2023 at 4:00 PM <scott@primecommerciallending.com> wrote:

Hey Dan,

We are in underwriting with the insurance company for the LOC as that continues to move along, we will update you.

Let me find out about insurance policy for title insurance coverage.

Cheers,

Scott

From: Dan Cosgrove <dan@anthemcp.com>
Sent: Wednesday May 10 2023 3:52 PM

Sent: Wednesday, May 10, 2023 8:52 PM

To: scott@primecommerciallending.com; Tariq Sattar <tariq@anthemcp.com>

Cc: Ryan Landry <ryan@primecommerciallending.com>; Kimmy Humphrey <kimmy@primecommerciallending.com>

Subject: Re: Timing of LOC for 526 Murfreesboro?

Hey Guys,

The selling attorney followed up with us yesterday. Does prime want an insurance policy for title insurance coverage? If so what are the official details we should be using?

Thanks,

Dan Cosgrove

Chief Marketing Officer

C: (513) 638-2323

"Unlock Your Wealth Potential Through Real Estate Investments"

Visit Us @ anthemcp.com

On Mon, May 8, 2023 at 4:55 PM Dan Cosgrove <dan@anthemcp.com> wrote:

Sorry guys, 2 additional follow ups.

We are getting our insurance policy in place and just wanted to understand what's the official name and address we should use for the lender to be covered under the insurance policy?

I am copying my CEO, Tariq Sattar, on this email chain as he is dealing with managing the expectations of our seller. Thus, I figured it would be best if he got introduced to the team.

Thanks,

Dan Cosgrove

Chief Marketing Officer

C: (513) 638-2323

"Unlock Your Wealth Potential Through Real Estate Investments"

Visit Us @ anthemcp.com

On Mon, May 8, 2023 at 12:22 PM Dan Cosgrove <dan@anthemcp.com> wrote:

Morning! Just doing my weekly check in with you guys and asking who from the lending side can be point of contact for the seller's lawyer so we can manage expectations?

Thanks,

Dan Cosgrove

Chief Marketing Officer

C: (513) 638-2323

"Unlock Your Wealth Potential Through Real Estate Investments"

Visit Us @ anthemcp.com

On Wed, May 3, 2023 at 11:09 AM Dan Cosgrove <dan@anthemcp.com> wrote:

Thanks Scott. When would be a good time for me to check back in with you?

Dan Cosgrove

Chief Marketing Officer

C: (513) 638-2323

"Unlock Your Wealth Potential Through Real Estate Investments"

Visit Us @ anthemcp.com

On Wed, May 3, 2023 at 10:42 AM <scott@primecommerciallending.com> wrote:

Good morning Dan,

Had to review file, it looks like you closed about a month ago. We are working diligently to get this transaction closed for all parties involved. Once I have more information, I will be able to share with you.

Cheers,

Scott

From: Dan Cosgrove <dan@anthemcp.com>

Sent: Tuesday, May 2, 2023 9:44 PM

To: Ryan Landry <ryan@primecommerciallending.com>

Cc: Kimmy Humphrey <kimmy@primecommerciallending.com>;

scott@primecommerciallending.com

Subject: Re: Timing of LOC for 526 Murfreesboro?

Thanks I know I must be flexible but I'm hoping we can at least connect the lawyer so he can calm the seller down and know we are good for bringing the funds in time to close? Once you guys have the LOC ready?

Sent from my iPhone

On May 2, 2023, at 7:56 PM, Ryan Landry
<ryan@primecommerciallending.com> wrote:

We have you slated to close well past that as you know. What you ask for isn't a call I can make. But perhaps Kimmy or Scott can assist the

for rent a car I can make. But perhaps Kimmy or Scott can assist the best they can here. Scott is helping with closings and working with legal and insurance.

Ryan Landry

949-412-2682

Prime Capital Ventures

From: Dan Cosgrove <dan@anthemcp.com>

Sent: Tuesday, May 2, 2023 5:18 PM

To: Kimmy Humphrey <kimmy@primecommerciallending.com>; Ryan Landry <ryan@primecommerciallending.com>

Subject: Timing of LOC for 526 Murfreesboro?

Hey Kimmy and Ryan,

I am slated to close on May 16th and have a seller very eager on hitting that timeline. Is there a status update on what stage our LOC is in? If we are running behind the May 16th timeline is there a way we can swap positions with groups that don't need their funds as quickly as us?

Can I connect the seller's lawyer to a person at Prime so they can hear directly about the status of the loan? I think being open in communication on the status of the funding that we are fully approved, just waiting on the bank to run its process will be helpful in easing tension during this closing.

Thanks,

Dan Cosgrove

Chief Marketing Officer

C: (513) 638-2323

"Unlock Your Wealth Potential Through Real Estate Investments"

Visit Us @ anthemcp.com

4:19



Dan >



Today 6:07 AM

We spoke last night and she wants to talk to you. I put a calendar on for both you guys. She'll call you or vice versa. I'm tied up at that time.

Okay got it thanks

Today 4:16 PM

Do you guys have a preferred title company? We still haven't heard that answer and need that for 526

Or do you just want us to pick?

I'd need to check with Kimmy. Did you guys chat this morning?

Delivered

I did it was helpful, my lawyer lost it on me when we didn't have the

title work.

I have been asking her and Scott for about a month now on that.



iMessage



